FOR RELEASE AT 10:00 AM EST, MONDAY, DECEMBER 4, 2017

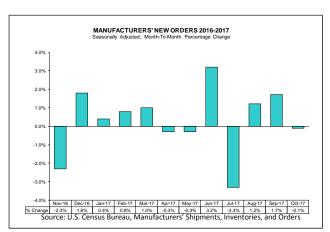
MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS OCTOBER 2017

Release Number: CB 17-189 M3-2 (17)-10

Notice: For information on the impact of recent hurricanes on the compilation of this report, please see the <u>Frequently Asked Questions</u> document on our website.

December 4, 2017 — The U.S. Census Bureau announces the October full report on manufacturers' shipments, inventories and orders:





Summary

New orders for manufactured goods in October, down following two consecutive monthly increases, decreased \$0.3 billion or 0.1 percent to \$479.6 billion, the U.S. Census Bureau reported today. This followed a 1.7 percent September increase. Shipments, up ten of the last eleven months, increased \$2.7 billion or 0.6 percent to \$484.2 billion. This followed a 1.1 percent September increase. Unfilled orders, down three of the last four months, decreased \$0.2 billion or virtually unchanged to \$1,135.1 billion. This followed a 0.3 percent September increase. The unfilled orders-to-shipments ratio was 6.68, unchanged from September. Inventories, up eleven of the last twelve months, increased \$1.2 billion or 0.2 percent to \$661.6 billion. This followed a 0.6 percent September increase. The inventories-to-shipments ratio was 1.37, unchanged from September.

New Orders

New orders for manufactured durable goods in October, down following two consecutive monthly increases, decreased \$1.9 billion or 0.8 percent to \$237.4 billion, up from the previously published 1.2 percent decrease. This followed a 2.4 percent September increase. Transportation equipment, also down following two consecutive monthly increases, drove the decrease, \$3.4 billion or 4.2 percent to \$77.4

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3) 301-763-4832

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Census Bureau

billion. New orders for manufactured nondurable goods increased \$1.6 billion or 0.7 percent to \$242.2 billion.

Shipments

Shipments of manufactured durable goods in October, up five of the last six months, increased \$1.1 billion or 0.4 percent to \$242.0 billion, up from the previously published 0.1 percent increase. This followed a 1.2 percent September increase. Primary metals, up three of the last four months, led the increase, \$0.3 billion or 1.6 percent to \$19.9 billion. Shipments of manufactured nondurable goods, up six of the last seven months, increased \$1.6 billion or 0.7 percent to \$242.2 billion. This followed a 1.0 percent September increase. Petroleum and coal products, up four consecutive months, led the increase, \$1.2 billion or 2.6 percent to \$46.2 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in October, down three of the last four months, decreased \$0.2 billion or virtually unchanged to \$1,135.1 billion, unchanged from the previously published decrease. This followed a 0.3 percent September increase. Transportation equipment, also down three of the last four months, drove the decrease, \$1.8 billion or 0.2 percent to \$770.0 billion.

Inventories

Inventories of manufactured durable goods in October, up fifteen of the last sixteen months, increased \$0.6 billion or 0.2 percent to \$404.2 billion, up from the previously published 0.1 percent increase. This followed a 0.6 percent September increase. Primary metals, also up fifteen of the last sixteen months, led the increase, \$0.3 billion or 0.8 percent to \$34.0 billion. Inventories of manufactured nondurable goods, up five consecutive months, increased \$0.5 billion or 0.2 percent to \$257.3 billion. This followed a 0.7 percent September increase. Chemical products, up three of the last four months, drove the increase, \$0.9 billion or 1.0 percent to \$84.1 billion. By stage of fabrication, October materials and supplies decreased 0.4 percent in durable goods and decreased 0.3 percent in nondurable goods. Work in process increased 1.0 percent in durable goods and decreased 0.3 percent in nondurable goods. Finished goods decreased 0.4 percent in durable goods and increased 0.9 percent in nondurable goods.

The Advance Report on durable goods for November is scheduled for release on December 22, 2017 at 8:30 a.m. EST and the Full Report on January 5, 2018 at 10:00 a.m. EST. View the full schedule in the Economic Briefing Room: www.census.gov/economic-indicators/>. The full text and tables of this release can be found at www.census.gov/m3>.

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EXPLANATORY NOTES

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing.

"Virtually unchanged" indicates that the change is less than 0.05 percent for a percent increase or decrease.

Description of the survey

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-tomonth changes of the total operations of the reporting units in the M3 panel effectively represent the monthto-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 64 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 57 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month's advance report. Any revisions made later than two months will be reflected in the annual benchmark publication. Additional survey documentation can be found on our web site: <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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API

The Census Bureau's application programming interface (API) lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<<u>www.census.gov/developers/</u>>.

2018 Release Dates for the M3 Survey

Survey month	Advance Report	Full Report
	(8:30 a.m. release time)	(10:00 a.m. release time)
Sep-17	Wed 10/25/2017	Fri 11/3/2017
Oct-17	Wed 11/22/2017	Mon 12/4/2017
Nov-17	Fri 12/22/2017	Fri 1/5/2018
Dec-17	Fri 1/26/2018	Fri 2/2/2018
Jan-18	Tue 2/27/2018	Tue 3/6/2018
Feb-18	Fri 3/23/2018	Wed 4/4/2018
Mar-18	Thu 4/26/2018	Thu 5/3/2018
Apr-18	Fri 5/25/2018	Mon 6/4/2018
May-18	Wed 6/27/2018	Tue 7/3/2018
Jun-18	Thu 7/26/2018	Thu 8/2/2018
Jul-18	Fri 8/24/2018	Thu 9/6/2018
Aug-18	Thu 9/27/2018	Thu 10/4/2018
Sep-18	Thu 10/25/2018	Fri 11/2/2018
Oct-18	Wed 11/21/2018	Thu 12/6/2018
Nov-18	Fri 12/21/2018	Not available at this time

Source:

https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/reports/pei_schedule_release_dates_2018_all_v2.pdf

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Table 1. Value of Manufacturers' Shipments for Industry Groups¹

Estimates are shown in millions of dol	iars and a		sonally Ac		Manuia	cturers	Snipmen	ts, invent		Seasonally A			
		Monthly	isolially Ac	-	cent Cha	nge		Mor		seasonally A		Year to date	
Industry					00.11	90		1	,				% Change
	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Sep Oct.	Aug Sep.	July - Aug.	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Oct. 2016	2017 ^p	2016	2017/ 2016
All manufacturing industries	484,223	481,520	476,452	0.6	1.1	0.6	496,142	496,064	499,958	462,133	4,764,934	4,540,235	4.9
Excluding transportation	404,990	401,957	397,820	0.8	1.0	0.7	414,365	411,771	416,500	384,206	3,976,488	3,758,378	5.8
Excluding defense	471,203 169,909	468,750 169,960	464,037 167,588	0.5 0.0		0.6 0.2	483,440 171,936	482,006 179,054	487,590 175,441	450,877 159,133	4,643,577 1,670,484	4,427,422 1,594,237	4.9 4.8
Durable goods industries	242,008	240,951	238,196	0.4	1.2	0.7	247,546	252,532	250,506	230,310	2,376,546	2,289,528	3.8
Wood products	9,396	9,272	9,119	1.3	1.7	1.2	9,864	9,532	9,772	9,014	93,438	86,301	8.3
Nonmetallic mineral products	10,757	10,663	10,556	0.9	1.0	0.3	11,707	11,224	11,943	11,044	107,621	104,998	2.5
Primary metals	19,948 9,486	19,639 9,264	19,655 9,249	1.6 2.4	-0.1 0.2	1.6 0.4	20,179 9,592	19,693 9,203	20,958 9,936	17,588 8,131	196,569 92,481	177,572 82,808	10.7 11.7
Iron and steel mills Aluminum and nonferrous metals	9,466	9,264	9,249	0.6	-0.3	3.1	9,592	9,203	9,936	8,209	90,905	81,101	12.1
Ferrous metal foundries	1,316	1,285	1,288	2.4	-0.2	0.7	1,313	1,370	1,397	1,248	13,183	13,663	-3.5
Fabricated metal products	32,720	32,455	32,182	0.8	0.8	1.2	33,945	33,545	34,742	30,810	321,387	299,041	7.5
Machinery	32,527 3,065	32,247 2,803	31,599 2,821	0.9 9.3	2.1 -0.6	1.8 4.9	32,383 2,852	32,900 2,585	31,886 2,600	28,847 2,285	313,118 27,810	299,066 25,415	4.7 9.4
Construction machinery	2,111	2,105	2,103			1.4	2,852	2,089	2,000	2,263	20,581	19,701	4.5
Mining, oil field, and	_,	_,	_,		***		_,	_,	_,	_,,			
gas field machinery	1,118	1,179	1,006	-5.2	17.2	-3.5	1,134	1,231	1,008	918	10,073	10,482	-3.9
Industrial machinery	3,007 500	2,906	2,961 525	3.5 -3.8	-1.9 -1.0	1.8 -3.5	3,039 468	3,250 572	2,787 523	2,729 509	28,566 5,329	27,403	4.2 -2.7
Photographic equipmentVentilation, heating, air-conditioning,	500	520	525	-3.8	-1.0	-ა.၁	400	5/2	323	509	5,5∠9	5,475	-2.1
and refrigeration equipment	3,695	3,694	3,676	0.0	0.5	-0.7	3,365	3,831	3,993	3,294	37,858	37,016	2.3
Metalworking machinery	3,119	3,138	3,070	-0.6	2.2	1.9	3,309	3,345	3,152	2,982	29,927	27,507	8.8
Turbines, generators, and other power transmission equipment	4,370	4,428	4,127	4.0	7.0	2.0	4,444	4,355	4,222	3,596	40,364	37,422	7.9
Material handling equipment	2,874	2,862	2,848	-1.3 0.4	7.3 0.5	3.2 4.9	2,972	2,885	3,054	2,711	27,944	26,268	6.4
Computers and electronic products ²	27,706	27,590	27,174	0.4	1.5	1.0	27,605	30,631	27,368	26,357	265,442	253,437	4.7
Computers	681	692	720	-1.6	-3.9	1.7	653	796	699	763	7,132	7,191	-0.8
Computer storage devices	606	642	669	-5.6		-12.0	419	997	532	516	6,458	6,401	0.9
Other peripheral equipment	685	592	646	15.7	-8.4	4.2	643	680	599	479	5,673	5,762	-1.5
Nondefense communications equipment	2,866	2,824	2,716	1.5	4.0	0.7	2,625	3,515	2,544	2,363	27,007	25,956	4.0
Defense communications equipment	251	247	245	1.6	0.8	-2.0	256	274	255	243	2,403	2,496	-3.7
Audio and video equipment	353	357	347	-1.1	2.9	4.8	429	347	330	364	3,147	2,848	10.5
Electronic components	4,209	4,143	4,078	1.6	1.6	3.2	4,167	4,363	4,487	3,876	40,522	38,413	5.5
Nondefense search and navigation equipment	1,471	1,460	1,443	0.8	1.2	-0.8	1,436	1,622	1,488	1,284	14,317	13,178	8.6
Defense search and navigation	1,471	1,400	1,440	0.0	1.2	0.0	1,400	1,022	1,400	1,207	14,017	10,170	0.0
equipment	2,661	2,671	2,614	-0.4	2.2	0.6	2,651	2,849	2,656	2,486	25,709	24,159	6.4
Electromedical, measuring,	0.070	0.477	0.070			0.4	0.004	40.007	0.007	0.407	07.404	00.000	
and control instruments Electrical equipment, appliances,	9,279	9,177	9,078	1.1	1.1	0.4	8,934	10,627	8,937	8,127	87,184	83,239	4.7
and components	10,193	10,137	10,045	0.6	0.9	0.5	10,537	10,682	10,614	10,175	101,013	99,193	1.8
Electric lighting equipment	1,042	1,056	1,055	-1.3	0.1	0.0	1,100	1,087	1,106	1,147	10,676	10,780	-1.0
Household appliances	1,533	1,579	1,544	-2.9	2.3	1.0	1,602	1,699	1,603	1,723	15,547	16,553	-6.1
Electrical equipment	2,657 936	2,652 928	2,676 927	0.2 0.9	-0.9 0.1	2.9 0.5	2,570 1,112	2,843 961	2,778 1,016	2,698 1,016	27,201 8,983	28,753 9,012	-5.4 -0.3
Batteries Transportation equipment	79,233	79,563	78,632	-0.4	1.2	-0.3	81,777	84,293	83,458	77,927	788,446	781,857	0.8
Automobiles	7,823	8,045	8,235	-2.8		5.8	8,103	8,398	9,082	8,764	80,955	93,632	-13.5
Light trucks and utility vehicles	16,842	16,164	16,011	4.2	1.0	2.2	18,214	16,917	17,670	16,500	162,781	154,773	5.2
Heavy duty trucks Motor vehicle bodies, parts,	2,697	2,620	2,654	2.9	-1.3	2.8	2,862	2,713	2,811	2,148	25,028	23,582	6.1
and trailers	27,987	27,719	27,693	1.0	0.1	2.0	29,652	28,211	29,958	27,618	279,348	268,572	4.0
Nondefense aircraft and parts	10,775	12,307	11,481	-12.4	7.2	-11.7	9,986	14,002	11,419	11,215	114,921	120,306	-4.5
Defense aircraft and parts	4,261	4,007	4,054	6.3	-1.2	-0.3	4,093	4,574	4,033	3,386	39,089	37,869	3.2
Ships and boats Furniture and related products	3,105 6,619	3,070 6,594	3,003 6.588		2.2 0.1	-2.7 1.2	3,205 6,630	3,212 6,710	2,925 7.228	3,144 6,351	30,697 65,306	30,583 63,921	0.4 2.2
Miscellaneous durable goods	12,909	12,791	12,646	0.4		0.9	12,919	13,322	12,537	12,197	124,206	124,142	0.1
Nondurable goods industries	242,215	240,569	238,256	0.7	1.0	0.4	248,596	243,532	249,452	231,823	2,388,388	2,250,707	6.1
-													
Food products Grain and oilseed milling	68,745 7,518	68,848	68,885	-0.1 -1.0	-0.1 -0.4	-0.5 0.7	72,076	70,511	70,599	68,053	680,810	645,957	5.4 3.2
Dairy products	7,518 9,511	7,596 9,545	7,629 9,605	-1.0	-0.4	-2.1	8,200 9,771	7,559 9,675	8,080 9,912	7,918 9,521	74,638 96,849	72,316 92,228	5.0
Meat, poultry, and seafood products	19,812	19,934	19,985	-0.6	-0.3	-0.1	20,083	20,217	20,432	18,694	197,214	185,267	6.4
Beverage and tobacco products	12,711	12,792	13,128	-0.6	-2.6	-0.6	12,561	13,082	13,688	13,259	131,323	133,819	-1.9
Beverages	9,208	9,088	9,158	1.3	-0.8	-1.7	9,058	9,378	9,718	9,490	94,144	99,707	-5.6
Tobacco Textile mills	3,503 2,669	3,704 2,612	3,970 2,654	-5.4 2.2	-6.7 -1.6	2.0 0.4	3,503 2,743	3,704 2,612	3,970 2,800	3,769 2,606	37,179 26,651	34,112 25,503	9.0 4.5
Textile products	2,210	2,217	2,189		1.3	-0.8	2,232	2,198	2,295	2,211	22,345	21,930	1.9
Apparel	1,038	1,031	1,037	0.7	-0.6	-2.5	1,208	1,077	1,163	1,130	10,327	9,852	4.8
Leather and allied products	388	382	378	1.6	1.1	-1.8	412	378	381	393 15.766	3,881	3,829	1.4
Paper products Pulp, paper, and paperboard mills	16,294 6,756	16,179 6,676	16,227 6,657	0.7 1.2	-0.3 0.3	2.0 0.8	16,935 6,901	16,307 6,722	17,071 6,980	15,766 6,560	159,756 66,391	155,567 65,733	2.7 1.0
Paperboard containers	5,462	5,401	5,501	1.1	-1.8	2.6	5,744	5,422	5,871	5,411	54,591	52,695	3.6
Printing	6,305	6,254	6,254	0.8	0.0	-0.4	6,757	6,449	6,525	7,052	63,399	68,150	-7.0
Petroleum and coal products	46,237	45,053	42,772	2.6	5.3	3.3	47,371	45,129	46,423	38,337	431,758	344,116	
Petroleum refineries Chemical products	42,035 65,611	40,946 65,292	38,767 64,938	2.7 0.5	5.6 0.5	3.8 -0.2	42,723 65,535	40,569 65,647	41,541 67,447	34,474 62,615	390,500 655,894	307,739 639,374	26.9 2.6
Pesticides, fertilizers, and other	05,01	03,292	04,938	0.5	0.5	-0.2	00,000	00,047	07,447	02,015	000,094	039,374	2.0
agricultural chemicals	2,810	2,770	2,722	1.4	1.8	-2.8	2,181	2,436	2,388	2,407	29,379	34,684	-15.3
Pharmaceuticals and medicines	23,059	22,871	22,590	0.8	1.2	1.5	23,321	23,190	23,464	20,323	221,567	204,630	8.3
Paints, coatings, and adhesives Plastics and rubber products	3,879 20,007	3,817 19,909	3,832 19,794	1.6 0.5	-0.4 0.6	-0.5 -0.4	3,928 20,766	3,757 20,142	4,201 21,060	3,595 20,401	38,975 202,244	36,934 202,610	5.5 -0.2
. addice and rubber products	20,007	10,508	10,134	0.5	0.0	-0.4	20,700	20,142	21,000	20, 4 0 l	202,244	202,010	-0.2

^p Preliminary

Revised data due to late receipts and concurrent seasonal adjustment.

Revised data due to late receipts and concurrent seasonal adjustment.

1 Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

2 Estimates and percent changes of shipments for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see http://www.census.gov/manufacturing/m3/5.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 4, 2017. Information on data sources and methodology can be found on our website at https://www.census.gov/manufacturing/m3/5.

Table 2. Value of Manufacturers' New Orders for Industry Groups¹

[Estimates are shown in millions of do			Seasonally							easonally A			
		Monthly			rcent Chan	ge		Mon	thly		١	ear to date	
Industry	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Sep Oct.	Aug Sep.	July - Aug.	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Oct. 2016	2017 ^p	2016	% Change 2017/ 2016
All manufacturing industries ²	479,590	479,882	471,965	-0.1	1.7	1.2	487,933	491,447	486,891	463,735	4,721,068	4,472,076	5.6
Excluding transportation ²	402,175	399,038	394,737	0.8	1.1	0.6	409,540	407,050	409,459	378,885	3,948,132	3,722,901	6.0
Excluding defense ²	467,819	467,062	459,243	0.2	1.7	1.5	477,565	476,825	476,595	452,588	4,604,698	4,362,880	5.5
With unfilled orders ²	169,746	172,935	167,549	-1.8	3.2	2.1	168,915	178,809	167,035	166,327	1,670,798	1,567,773	6.6
Durable goods industries ²	237,375	239,313	233,709	-0.8	2.4	2.1	239,337	247,915	237,439	231,912	2,332,680	2,221,369	5.0
Primary metals	20,059	19,783	19,886	1.4	-0.5	1.3	20,216	18,940	20,732	17,933	197,316	177,800	11.0
Iron and steel mills	9,614	9,393	9,532	2.4	-1.5	0.2	9,521	8,625	9,950	8,270	93,043	83,455	11.5
Aluminum and nonferrous metals	9,095	9,049	8,992	0.5	0.6	2.4	9,356	8,980	9,371	8,343	90,780	80,332	13.0
Ferrous metal foundries	1,350	1,341	1,362	0.7	-1.5			1,335	1,411	1,320	13,493	14,013	-3.7
Fabricated metal products	33,265	33,417	32,760	-0.5			33,740	33,881	34,395	30,370	328,022	299,648	9.5
Machinery Construction machinery Mining, oil field, and	32,727 2,301	32,103 2,381	31,856 2,282	1.9 -3.4	0.8 4.3	0.0 -0.5		31,791 2,248	31,979 2,175	28,946 1,997	317,600 21,531	296,626 17,660	7.1 21.9
gas field machinery	1,187	1,204	1,002	-1.4	20.2	-7.5	1,261	1,249	1,060	956	10,332	8.669	19.2
Industrial machinery	3,031	2,915	3,087	4.0	-5.6			3,124	2,845	2,536	28,894	26,182	10.4
Photographic equipment	485	512	482	-5.3	6.2	-1.0		574	513	571	5,139	5,505	-6.6
Ventilation, heating, air-conditioning, and refrigeration equipment	3,735	3,698	3,702	1.0		0.0		3,782	3,904	3,235	38,455	36,924	4.1
Metalworking machinery	3,003	2,906	3,030	3.3	-4.1	-5.7	3,144	2,997	3,148	2,938	29,638	28,270	4.8
Turbines, generators, and other	4,244	4,144	4,048	2.4	2.4	0.2	4,194	3,890	4,097	3,637	39,923	37,849	5.5
power transmission equipment Material handling equipment	3,037	2,876	2,944	2.4 5.6	-2.3	-6.3		2,894	3,016	2,532	29,324	26,528	10.5
	23,931	23,754	23,014	0.7	3.2		22,564	27,660	,		23,904		3.6
Computers and electronic products ² Computers	712	23,754 726	23,014 750	-1.9	-3.2	0.1	22,564 684	830	21,545 729	20,871 766	7,394	216,196 7,182	3.0
Nondefense communications		. 20			0.2	0		000	. 20		.,00.	7,102	0.0
equipment	3,227	3,242	3,008	-0.5	7.8	7.9	2,943	4,014	2,475	2,629	29,129	28,009	4.0
Defense communications equipment	292	257	256	13.6	0.4	2.0	288	285	254	225	2,535	2,507	1.1
Electronic components	4,288	4,227	4,158	1.4	1.7	4.1	4,253	4,343	4,578	3,863	41,063	38,584	6.4
Nondefense search and navigation													
equipment	1,585	1,506	1,615	5.2	-6.7	5.9	1,494	1,759	1,513	1,421	15,145	14,005	8.1
Defense search and navigation equipment	2,615	2,622	2,485	-0.3	5.5	-1.4	2,384	3,072	2,232	2,163	24,482	24,760	-1.1
Electromedical, measuring,	2,013	2,022	2,400	-0.3	5.5	-1.4	2,364	3,072	2,232	2,103	24,402	24,760	-1.1
and control instruments	9,394	9,411	8,910	-0.2	5.6	0.7	8,823	11,144	8,123	8,181	87,168	84,039	3.7
Electrical equipment, appliances,	0,004	0,411	0,010	0.2	0.0	0.1	0,020	,	0,120	0,101	07,100	04,000	0.7
and components	10,299	10,219	10,084	0.8	1.3	2.0	10,516	10,627	10,490	10,228	101,401	101,245	0.2
Electric lighting equipment	1,075	1,061	1,078	1.3	-1.6			1,087	1,082	1,117	10,865	10,815	0.5
Household appliances	1,544	1,591	1,604	-3.0	-0.8	4.6	1,602	1,730	1,655	1,714	15,650	16,567	-5.5
Electrical equipment	2,749	2,684	2,712	2.4	-1.0	8.9	2,733	2,718	2,775	2,752	27,242	29,067	-6.3
Transportation equipment Motor vehicle bodies, parts,	77,415	80,844	77,228	-4.2	4.7	4.7	78,393	84,397	77,432	84,850	772,936	749,175	3.2
and trailers	28,106	27,741	27,751	1.3	0.0			28,272	30,107	26,629	279,519	266,220	5.0
Nondefense aircraft and parts	10,581	12,987	9,699	-18.5	33.9			13,274	7,002	19,090	105,012	95,395	10.1
Defense aircraft and parts	3,295	3,566	3,756 3,258	-7.6 -32.8	-5.1	-30.8 8.1	2,856 2,789	3,531 4,730	2,823 2,476	3,706 3,496	38,581 29,228	38,619 25,478	-0.1 14.7
Ships and boatsFurniture and related products	2,881 6,615	4,287 6,492	3,258 6,546	-32.8 1.9			2,789 6,698	4,730 6,566	2,476 6,600	3,496 6,454	29,228 66,197	25,478 65,217	14.7
•								,	·				
Nondurable goods industries	242,215	240,569	238,256	0.7	1.0	0.4	248,596	243,532	249,452	231,823	2,388,388	2,250,707	6.1

^p Preliminary

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see http://www.census.gov/manufacturing/m3/s.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 4, 2017. Information on data sources and methodology can be found on our website at wethous consus.gov/manufacturing/m3/how_the_data_are_collected/index.html.

Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

		:	Seasonally A	djusted							
		Monthly		Pe	rcent Chan	ge		Mor	nthly		% Change
Industry	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Sep Oct.	Aug Sep.	July - Aug.	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Oct. 2016	October 2017/ 2016
All manufacturing industries ²	1,135,138	1,135,301	1,132,326	0.0	0.3	0.0	1,123,056	1,126,077	1,126,322	1,117,473	0.5
Excluding transportation ²	365,138	363,483	361,789	0.5	0.5	0.4	360,487	360,124	360,473	345,030	4.5
Excluding defense ²	958,018	956,932	954,007	0.1	0.3	0.0	948,155	948,842	949,651	944,826	0.4
Durable goods industries ²	1,135,138	1,135,301	1,132,326	0.0	0.3	0.0	1,123,056	1,126,077	1,126,322	1,117,473	0.5
Primary metals	30,849	30,738	30,594	0.4	0.5	0.8	29,689	29,652	30,405	27,807	6.8
Iron and steel mills	15,638	15,510	15,381	0.8	0.8	1.9	14,759	14,830	15,408	13,357	10.5
Aluminum and nonferrous metals	10,809	10,860	10,901	-0.5	-0.4	-1.1	10,659	10,577	10,717	10,706	-0.4
Ferrous metal foundries	4,402	4,368	4,312	0.8	1.3	1.7	4,271	4,245	4,280	3,744	14.1
Fabricated metal products	80,859	80,314	79,352	0.7	1.2	0.7	79,894	80,099	79,763	74,499	7.2
Machinery	101,106	100,906	101,050	0.2	-0.1	0.3	100,131	99,796	100,905	96,485	3.8
Construction machinery	6,143	5,953	5,677	3.2	4.9	3.3	5,704	5,495	5,336	4,214	35.4
gas field machinery	5,284	5,215	5,190	1.3	0.5	-0.1	5,366	5,239	5,221	5,356	0.2
Industrial machinery	8,261	8,237	8,228	0.3	0.1	1.6	8,197	8,122	8,248	8,271	-0.9
Photographic equipmentVentilation, heating, air-conditioning,	1,184	1,199	1,207	-1.3	-0.7	-3.4	1,201	1,175	1,173	1,330	-9.7
and refrigeration equipment	6,163	6,123	6,119	0.7	0.1	0.4	6,075	6,000	6,049	5,515	10.2
Metalworking machinery Turbines, generators, and other	7,794	7,910	8,142	-1.5	-2.8	-0.5	7,720	7,885	8,233	8,212	-6.0
power transmission equipment	29,313	29,439	29,723	-0.4	-1.0	-0.3	29,136	29,386	29,851	29,852	-2.4
Material handling equipment	12,889	12,726	12,712	1.3	0.1	0.8	12,559	12,634	12,625	10,779	16.5
Computers and electronic products ²	119,467	118,772	117,995	0.6	0.7	0.2	118,550	118,403	117,002	115,283	2.8
Computers Nondefense communications	1,951	1,920	1,886	1.6	1.8	1.6	1,951	1,920	1,886	1,670	16.8
equipment	26,585	26,224	25,806	1.4	1.6	1.1	26,338	26,020	25,521	23,934	10.0
Defense communications equipment	1,673	1,632	1,622	2.5	0.6	0.7	1,689	1,657	1,646	1,615	4.6
Electronic components Nondefense search and navigation	11,674	11,595	11,511	0.7	0.7	0.7	11,606	11,520	11,540	11,036	
equipment Defense search and navigation	18,803	18,689	18,643	0.6	0.2	0.9	18,788	18,730	18,593	17,961	4.6
equipment	26,901	26,947	26,996	-0.2	-0.2	-0.5	26,676	26,943	26,720	27,970	-4.6
and control instruments Electrical equipment, appliances,	31,880	31,765	31,531	0.4	0.7	-0.5	31,502	31,613	31,096	31,097	1.3
and components	22,538	22,432	22,350	0.5	0.4	0.2	22,025	22,046	22,101	20,894	5.4
Electric lighting equipment	1,639	1,606	1,601	2.1	0.3	1.5	1,620	1,585	1,585	1,491	8.7
Household appliances	1,193	1,182	1,170	0.9	1.0	5.4	1,162	1,162	1,131	999	16.3
Electrical equipment	8,282	8.190	8.158	1.1	0.4	0.4	8.192	8.029	8.154	8,150	
	770,000	771,818	770,537	-0.2	0.4	-0.2	762,569	765,953	765,849		-1.3
Transportation equipment						-				772,443	
and trailers	23,976	23,857	23,835	0.5	0.1	0.2	23,071	23,689	23,628	21,959	
Nondefense aircraft and parts	578,368	578,562	577,882	0.0	0.1	-0.3	573,870	574,150	574,878	585,382	-2.0
Defense aircraft and parts	72,313	73,279	73,720	-1.3	-0.6	-0.4	70,892	72,129	73,172	67,834	4.5
Ships and boats	24,694	24,918	23,701	-0.9	5.1	1.1	24,162	24,578	23,060	22,086	9.4
Furniture and related products	9,578	9,582	9,684	0.0	-1.1	-0.4	9,457	9,389	9,533	9,341	1.2

^p Preliminary

Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see http://www.census.gov/manufacturing/m3/s.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 4, 2017. Information on data sources and methodology can be found on our website at www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

Estimates are shown in millions of do	ollars and ar				acturers' S	Shipment	s, Inventorie				
			Seasonally A		roont Chan				easonally Adj	usted	9/ Change
Industry		Monthly		Pe	rcent Chan	ge		IVIOI	nthly		% Change October
	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Sep Oct.	Aug Sep.	July - Aug.	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Oct. 2016	2017/ 2016
All manufacturing industries	661,568	660,411	656,323	0.2	0.6	0.6	665,882	660,567	660,704	641,943	3.7
Excluding transportation	530,634	529,503	526,291	0.2	0.6	0.7	534,417	529,843	530,320	510,653	4.7
Excluding defense	633,736 328,842	632,866 328,190	628,639 326,145	0.1 0.2	0.7 0.6	0.6 0.5	638,100 329,514	633,087 327,710	633,016 329,123	615,594 317,996	3.7 3.6
Durable goods industries	404,249	403,636	401,323	0.2	0.6	0.5	404,758	402,699	404,696	390,203	3.7
Wood products	11,844	11,787	11,774	0.5	0.1	-0.1	11,765	11,659	11,668	11,136	5.6
Nonmetallic mineral products	13,512 34,022	13,511 33,756	13,450 33,499	0.0 0.8	0.5 0.8	0.7 0.6	13,163 33,947	13,310 33,923	13,390 33,715	12,756 30,903	3.2 9.9
Iron and steel mills	18,982	18,887	18,829	0.5	0.3	0.0	19,080	19,156	18,978	17,598	8.4
Aluminum and nonferrous metals	13,011	12,856	12,662	1.2	1.5	1.3	12,869	12,813	12,724	11,416	12.7
Ferrous metal foundries	2,029	2,013	2,008	0.8	0.2	0.7	1,998	1,954	2,013	1,889	5.8
Fabricated metal products Machinery	50,516 69,561	50,376 69,673	50,065 69,165	0.3 -0.2	0.6 0.7	0.6 1.0	50,265 69,602	50,280 69,668	50,227 70,087	47,591 65,576	5.6 6.1
Farm machinery	3,939	3,901	3,770	1.0	3.5	1.8	3,608	3,623	3,563	3,101	16.3
Construction machinery	5,304	5,330	5,251	-0.5	1.5	0.2	5,381	5,413	5,241	5,425	-0.8
Mining, oil field,	7.050	7.747	7 700	4.0	0.4		7.750	7.050	7.050	7.440	
and gas field machineryIndustrial machinery	7,856 7,684	7,717 7,860	7,709 7,842	1.8 -2.2	0.1 0.2	-0.8 0.9	7,752 7,627	7,659 7,952	7,853 7,928	7,448 7,208	4.1 5.8
Photographic equipment	1,375	1,429	1,413	-3.8	1.1	1.9	1,391	1,447	1,461	1,410	-1.3
Ventilation, heating, air-conditioning,			-			-					
and refrigeration equipment	5,192	5,183	5,204	0.2	-0.4	1.6	5,109	5,034	5,210	4,650	9.9
Metalworking machinery Turbines, generators, and other	5,902	5,877	5,842	0.4	0.6	0.6	5,983	5,944	5,948	5,803	3.1
power transmission equipment	9,946	10,088	10,047	-1.4	0.4	1.4	10,210	10,204	10,403	9,087	12.4
Material handling equipment	5,266	5,219	5,193	0.9	0.5	1.5	5,463	5,394	5,404	4,816	13.4
Computers and electronic products ²	45,100	45,086	44,876	0.0	0.5	0.5	45,486	44,662	45,889	43,676	4.1
Computers Computer storage devices	1,808 1,430	1,767 1,423	1,711 1,475	2.3 0.5	3.3 -3.5	1.6 -2.2	1,825 1,447	1,813 1,384	1,805 1,554	1,597 1,353	14.3 6.9
Other peripheral equipment	1,147	1,423	1,475	-3.3	0.9	1.1	1,132	1,138	1,212	1,116	1.4
Nondefense communications	.,	1,100	.,	0.0	0.0	• • • • • • • • • • • • • • • • • • • •	1,102	1,100	.,	.,	
equipment	3,990	3,983	4,045	0.2	-1.5	-0.3	4,013	3,903	4,180	3,966	1.2
Defense communications equipment	558 606	554 603	598 623	0.7 0.5	-7.4 -3.2	2.0 -3.6	558 677	554 663	598 663	550 632	1.5 7.1
Audio and video equipment Electronic components	7,955	7,997	7,871	-0.5	1.6	-3.6	7,958	7,887	7,912	7,502	6.1
Nondefense search and navigation		7,007	.,	0.0	1.0	0	7,000	,,001	7,012	.,002	0
equipment	3,137	3,139	3,134	-0.1	0.2	0.3	3,193	3,144	3,188	3,119	2.4
Defense search and navigation	3,148	2 112	3,111	1.2	0.0	0.5	2 122	3,015	2 157	3,052	2.3
equipment Electromedical, measuring	3,140	3,112	3,111	1.2	0.0	0.5	3,122	3,015	3,157	3,032	2.3
and control instruments	14,622	14,629	14,506	0.0	0.8	0.1	14,854	14,463	14,943	14,704	1.0
Electrical equipment, appliances,	17,784	17,722	17 725	0.3	0.0	0.5	17,789	17,520	19.065	17,002	4.6
and components Electric lighting equipment	2,209	2,192	17,725 2,179	0.8	0.6	1.1	2,211	2,194	18,065 2,201	2,073	6.7
Household appliances	2,454	2,440	2,435	0.6	0.2	0.3	2,504	2,454	2,541	2,400	4.3
Electrical equipment	4,926	4,905	4,868	0.4	0.8	0.0	4,915	4,640	4,949	4,811	2.2
Batteries Transportation equipment	1,772 130,934	1,774 130,908	1,755 130,032	-0.1 0.0	1.1 0.7	0.0 0.2	1,785 131,465	1,851 130,724	1,844 130,384	1,746 131,290	2.2 0.1
Automobiles	4,365	4,479	4,462	-2.5	0.7	1.1	4,487	4,525	4,559	4,489	0.0
Light trucks and utility vehicles	3,755	3,803	3,744	-1.3	1.6	-1.3	4,038	3,930	3,825	4,099	-1.5
Heavy duty trucks	2,054	2,090	2,134	-1.7	-2.1	-0.2	1,979	2,005	2,117	1,808	9.5
Motor vehicle bodies, parts, and trailers	24,426	24,624	24,411	-0.8	0.9	-0.1	24,457	24,642	24,592	24,966	-2.0
Nondefense aircraft and parts	67,084	66,821	66,041	0.4	1.2	0.2	67,214	66,374	65,862	67,904	-1.0
Defense aircraft and parts	13,426	13,232	13,428	1.5	-1.5	2.2	13,444	13,264	13,469	11,975	12.3
Ships and boats	3,451	3,487	3,387	-1.0	3.0	-2.4	3,468	3,538	3,335	3,367	3.0
Furniture and related products	7,886 23,090	7,810 23,007	7,769 22,968	1.0 0.4	0.5 0.2	0.8 0.6	7,856 23,420	7,786 23,167	7,946 23,325	7,316 22,957	7.4 2.0
Nondurable goods industries	257,319	256,775	255,000	0.2	0.7	0.7	261,124	257,868	256,008	251,740	3.7
Food products	55,180	55,608	55,527	-0.8	0.1	-0.2	58,489	56,530	56,042	58,026	0.8
Grain and oilseed milling	5,444	5,483	5,579	-0.7	-1.7	-1.1	5,754	5,271	5,352	6,020	-4.4
Dairy products Meat, poultry, and seafood products	8,209 9,224	8,273 9,437	8,281 9,313	-0.8 -2.3	-0.1 1.3	-0.1 0.1	8,166 9,411	8,278 9,452	8,445 9,456	7,623 9,337	7.1 0.8
Beverage and tobacco products	23,212	23,250	23,380	-0.2	-0.6	-0.4	23,964	23,298	22,843	23,949	0.1
Beverages	18,803	18,880	19,063	-0.4	-1.0	-0.5	19,410	19,040	18,809	19,415	0.0
Tobacco	4,409	4,370	4,317	0.9	1.2	-0.3	4,554	4,258	4,034	4,534	0.4
Textile mills Textile products	3,279 3,446	3,266 3,436	3,255 3,428	0.4 0.3	0.3 0.2	0.2 0.3	3,277 3,433	3,275 3,434	3,278 3,435	3,171 3,300	3.3 4.0
Apparel	2,042	2,066	2,022	-1.2	2.2	1.3	2,089	2,159	2,132	2,207	-5.3
Leather and allied products	782	788	797	-0.8	-1.1	-0.6	779	799	823	789	-1.3
Paper products	15,561	15,549	15,587	0.1	-0.2	-0.3	15,400	15,540	15,634	15,424	-0.2
Pulp, paper, and paperboard mills Paperboard containers	6,167 4,980	6,180 4,923	6,225 4,923	-0.2 1.2	-0.7 0.0	0.0 -0.6	6,055 4,940	6,130 4,900	6,203 4,919	6,160 4,805	-1.7 2.8
Printing	5,373	5,413	5,396	-0.7	0.0	-0.6	5,558	5,500	5,514	5,703	-2.5
Petroleum and coal products	38,495	38,422	36,807	0.2	4.4	5.0	39,450	39,387	37,054	32,813	20.2
Petroleum refineries	33,833	33,745	32,215	0.3	4.7	5.7	34,905	34,794	32,435	28,348	23.1
Chemical products Pesticides, fertilizers, and other	84,070	83,209	83,116	1.0	0.1	-0.1	83,090	82,320	83,661	81,504	1.9
agricultural chemicals	4,163	4,162	4,198	0.0	-0.9	-0.8	3,971	3,870	4,005	3,996	-0.6
Pharmaceuticals and medicines	35,293	34,909	34,757	1.1	0.4	0.3	35,090	34,598	35,014	34,777	0.9
Paints, coatings, and adhesives	3,982	3,942	3,896	1.0	1.2	0.7	3,848	3,850	3,849	3,566	7.9
Plastics and rubber products	25,879	25,768	25,685	0.4	0.3	0.8	25,595	25,626	25,592	24,854	3.0

^p Preliminary r Revised data due to late receipts and concurrent seasonal adjustment.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1, 2}

	Seasonally Adjusted Not Seasonally Adjusted												
		Monthly		Per	cent Cha	nge		Mon	ithly		Year to	o date	
Industry	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Sep Oct.	Aug Sep.	July - Aug.	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Oct. 2016	2017 ^p	2016	% Change ⁶ 2017/ 2016
SHIPMENTS													
All manufacturing industries	484,223	481,520	476,452	0.6	1.1	0.6	496,142	496,064	499,958	462,133	4,764,934	4,540,235	4.9
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	50,481 23,552 1,972 55,349	50,167 23,276 1,926 54,548	49,701 23,016 2,035 54,593	0.6 1.2 2.4 1.5	0.9 1.1 -5.4 -0.1	0.6 -0.2 -2.5 2.6	53,189 22,871 1,715 58,831	51,849 26,560 2,473 56,239	54,798 22,854 1,830 59,521	49,508 20,989 1,758 55,030	505,098 224,675 19,263 548,112	481,424 212,899 19,354 540,559	4.9 5.5 -0.5 1.4
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	83,939 72,975 66,395 10,964	84,546 73,852 65,648 10,694	82,342 71,915 64,780 10,427	-0.7 -1.2 1.1 2.5	2.7 2.7 1.3 2.6	-0.7 -1.0 1.3 1.1	82,683 71,945 66,059 10,738	91,597 79,866 70,076 11,731	82,881 72,493 65,243 10,388	75,888 66,306 59,287 9,582	810,839 709,074 636,125 101,765	780,160 687,327 610,667 92,833	3.9 3.2 4.2 9.6
Consumer goods	201,360 38,224 163,136	199,496 37,580 161,916	197,345 37,595 159,750	0.9 1.7 0.8	1.1 0.0 1.4	1.2 2.5 0.8	207,894 39,990 167,904	203,086 39,150 163,936	206,744 40,196 166,548	190,495 38,609 151,886	1,962,736 376,483 1,586,253	1,828,917 381,782 1,447,135	7.3 -1.4 9.6
NEW ORDERS													
All manufacturing industries ⁵	479,590	479,882	471,965	-0.1	1.7	1.2	487,933	491,447	486,891	463,735	4,721,068	4,472,076	5.6
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	50,768 24,123 2,003 55,468	50,713 23,994 1,960 54,570	50,070 23,101 2,065 54,651	0.1 0.5 2.2 1.6	1.3 3.9 -5.1 -0.1	0.6 0.8 -3.0 2.9	53,087 22,739 1,746 58,213	52,013 28,022 2,507 56,300	54,336 21,442 1,860 59,670	49,424 21,208 1,761 54,041	509,772 226,641 19,525 548,283	482,482 218,901 19,345 538,207	5.7 3.5 0.9 1.9
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	83,137 72,963 66,876 10,174	86,937 75,784 66,656 11,153	81,612 70,600 65,132 11,012	-4.4 -3.7 0.3 -8.8	6.5 7.3 2.3 1.3	2.5 4.0 1.4 -6.5	80,092 71,572 66,069 8,520	92,060 78,993 70,165 13,067	75,781 66,793 63,651 8,988	84,451 75,479 59,610 8,972	806,302 709,188 642,598 97,114	759,754 669,296 614,595 90,458	6.1 6.0 4.6 7.4
Consumer goods	201,358 38,222 163,136	199,456 37,540 161,916	197,434 37,684 159,750	1.0 1.8 0.8	1.0 -0.4 1.4	1.2 2.5 0.8	207,895 39,991 167,904	203,168 39,232 163,936	206,759 40,211 166,548	190,564 38,678 151,886	1,963,001 376,748 1,586,253	1,829,266 382,131 1,447,135	7.3 -1.4 9.6
UNFILLED ORDERS													
All manufacturing industries ⁵	1,135,138	1,135,301	1,132,326	0.0	0.3	0.0	1,123,056	1,126,077	1,126,322	1,117,473	(X)	(X)	0.5
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	53,844 120,401 1,951 23,976	53,557 119,830 1,920 23,857	53,011 119,112 1,886 23,835	0.5 0.5 1.6 0.5	1.0 0.6 1.8 0.1	0.7 0.1 1.6 0.2	53,349 119,196 1,951 23,071	53,451 119,328 1,920 23,689	53,287 117,866 1,886 23,628	49,515 115,831 1,670 21,959	(X) (X) (X) (X)	(X) (X) (X) (X)	7.7 2.9 16.8 5.1
Capital goods	847,894 705,342 228,411 142,552	848,696 705,354 227,930 143,342	846,305 703,422 226,922 142,883	-0.1 0.0 0.2 -0.6	0.3 0.3 0.4 0.3	-0.1 -0.2 0.2 0.4	839,640 698,803 226,038 140,837	842,231 699,176 226,028 143,055	841,768 700,049 225,939 141,719	839,866 700,905 220,592 138,961	(X) (X) (X) (X)	(X) (X) (X) (X)	0.0 -0.3 2.5 1.4
Consumer goods	5,404 5,404	5,406 5,406	5,446 5,446	0.0	-0.7 -0.7	1.7 1.7	5,269 5,269	5,268 5,268	5,186 5,186	5,125 5,125	(X) (X)	(X) (X)	2.8 2.8
Consumer durable goods TOTAL INVENTORIES	5,404	5,406	5,440	0.0	-0.7	1.7	5,269	5,200	5,100	5,125	(^)	(^)	2.0
All manufacturing industries	661,568	660,411	656,323	0.2	0.6	0.6	665,882	660,567	660,704	641,943	(X)	(X)	3.7
Construction materials and supplies	68,126	67,971	67,660	0.2	0.5	0.7	67,333	67,511	67,632	64,049	(X)	(X)	5.1
Information technology Computers and related products Motor vehicle and parts	38,468 4,385 34,600	38,465 4,376 34,996	38,490 4,362 34,751	0.0 0.2 -1.1	-0.1 0.3 0.7	0.3 0.2 -0.1	38,813 4,404 34,961	38,131 4,335 35,102	39,502 4,571 35,093	37,697 4,066 35,362	(X) (X) (X)	(X) (X) (X)	3.0 8.3 -1.1
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	203,307 179,682 124,242 23,625	203,022 179,648 124,371 23,374	202,047 178,565 123,844 23,482	0.1 0.0 -0.1 1.1	0.5 0.6 0.4 -0.5	0.6 0.5 0.5 1.2	203,892 180,335 124,814 23,557	202,236 178,959 124,089 23,277	204,026 180,581 126,102 23,445	197,500 175,956 119,539 21,544	(X) (X) (X) (X)	(X) (X) (X) (X)	3.2 2.5 4.4 9.3
Consumer goods	196,718 29,733 166,985	196,841 29,790 167,051	195,063 29,703 165,360	-0.1 -0.2 0.0	0.9 0.3 1.0	0.9 0.4 1.0	202,224 30,363 171,861	198,945 30,045 168,900	196,351 30,301 166,050	194,184 29,631 164,553	(X) (X) (X)	(X) (X) (X)	4.1 2.5 4.4

X Not Applicable

Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

²Topical series are regroupings of the separate industry categories.

Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment and components; heavy duty rucks; aircraft; railroad rolling stock; ship and boats; office and institutional furniture; and medical equipment and supplies.

4 Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats; and search and navigation equipment.

⁵ Estimates and percent changes exclude semiconductor industry data.

⁶ Based on year to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see http://www.census.gov/manufacturing/m3/.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 4, 2017. Information on data sources and methodology can be found on our website at

<www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

Estimates are shown in millions of de	ollars and a	e based on			acturers' S	Shipments	, Inventorie				
		Monthly	Seasonally A	-	rcent Chan	ae		Mor S	easonally Adj	ustea	% Change
Industry	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Sep Oct.	Aug Sep.	July - Aug.	Oct. 2017 ^p	Sep. 2017 ^r	Aug. 2017	Oct. 2016	October 2017/ 2016
MATERIALS AND SUPPLIES											
All manufacturing industries	225,639	226,438	223,844	-0.4	1.2	0.7	226,347	226,587	224,326	217,754	3.9
Durable goods industries	136,007	136,499	135,430	-0.4	0.8	0.4	136,129	137,084	136,468	130,997	3.9
Wood products Nonmetallic mineral products	4,831 5,487	4,841 5,522	4,856 5,488	-0.2 -0.6	-0.3 0.6	-1.4 0.7	4,991 5,461	4,961 5,503	4,890 5,493	4,607 5,307	8.3 2.9
Primary metalsFabricated metal products	12,745 18,549	12,697 18,586	12,726 18,334	0.4 -0.2	-0.2 1.4	0.5 0.7	12,915 18,492	12,908 18,708	12,808 18,468	11,955 17,546	8.0 5.4
Machinery	24,337	24,545	24,326	-0.8	0.9	1.4	24,370	24,700	24,657	23,520	3.6
Computers and electronic products Electrical equipment, appliances,	18,683	18,690	18,122	0.0	3.1	1.0	18,774	18,538	18,288	17,630	6.5
and components Transportation equipment	7,034 32,717	7,013 33,010	6,961 33,047	0.3 -0.9	0.7 -0.1	0.4 -0.7	7,011 32,467	6,898 33,252	7,039 33,062	6,911 32,166	1.4 0.9
Furniture and related products	3,772	3,753	3,782	0.5	-0.8	0.6	3,754	3,743	3,814	3,569	5.2
Miscellaneous products	7,852	7,842	7,788	0.1	0.7	0.4	7,894	7,873	7,949	7,786	1.4
Nondurable goods industries Food products	89,632 19,067	89,939 19,441	88,414 19,426	-0.3 -1.9	1.7 0.1	1.3 0.5	90,218 19,849	89,503 19,153	87,858 19,132	86,757 20,200	4.0 -1.7
Beverage and tobacco products Textiles	5,876 1,133	5,790 1,144	5,744 1,139	1.5 -1.0	0.8 0.4	-0.5 0.8	5,978 1,127	5,698 1,146	5,555 1,151	5,997 1,116	-0.3 1.0
Textile products	1,263	1,267	1,268	-0.3	-0.1	0.2	1,253	1,271	1,272	1,259	-0.5
ApparelLeather and allied products	499 228	507 223	506 221	-1.6 2.2	0.2 0.9	-1.9 -0.9	514 230	520 226	514 229	598 232	-14.0 -0.9
Paper products	7,783 2,616	7,751 2,617	7,692 2,620	0.4 0.0	0.8 -0.1	-0.3 0.2	7,715 2,659	7,735 2,665	7,714 2,659	7,665 2,736	0.7 -2.8
Petroleum and coal products	11,556	11,861	10,611	-2.6	11.8	9.0	11,828	12,050	10,342	9,748	21.3
Chemical productsPlastics and rubber products	29,127 10,484	28,927 10,411	28,855 10,332	0.7 0.7	0.2 0.8	0.5 0.5	28,678 10,387	28,624 10,415	28,921 10,369	27,006 10,200	6.2 1.8
WORK IN PROCESS			.,					.,	.,	.,	
All manufacturing industries	206,903	205,570	203,713	0.6	0.9	0.8	209,354	204,434	204,725	198,231	5.6
Durable goods industries	154,373	152,868	151,506	1.0	0.9	0.6	154,807	151,942	152,730	149,322	3.7
Wood products Nonmetallic mineral products	2,010 1,492	1,990 1,495	1,953 1,472	1.0 -0.2	1.9 1.6	2.2 -0.5	1,993 1,423	1,968 1,462	1,923 1,464	2,049 1,405	-2.7 1.3
Primary metals	9,845	9,857	9,698	-0.1	1.6	0.8	9,839	9,877	9,873	8,722	12.8
Fabricated metal products	13,420 21,848	13,368 21,392	13,214 21,220	0.4 2.1	1.2 0.8	0.2 1.0	13,475 22,219	13,422 21,306	13,323 21,670	12,684 20,338	6.2 9.2
Computers and electronic products Electrical equipment, appliances,	13,823	13,815	13,961	0.1	-1.0	-0.1	13,800	13,476	14,310	13,627	1.3
and components	3,931	3,889	3,921	1.1	-0.8	-0.4	3,895	3,822	3,987	3,720	4.7
Transportation equipment Furniture and related products	83,158 1,193	82,312 1,177	81,330 1,184	1.0 1.4	1.2 -0.6	0.8 2.2	83,306 1,188	81,830 1,174	81,366 1,194	82,187 1,109	1.4 7.1
Miscellaneous products	3,653	3,573	3,553	2.2	0.6	0.2	3,669	3,605	3,620	3,481	5.4
Nondurable goods industries Food products	52,530 6,414	52,702 6,353	52,207 5,968	-0.3 1.0	0.9 6.5	1.2 -1.9	54,547 7,550	52,492 5,874	51,995 5,456	48,909 6,813	11.5 10.8
Beverage and tobacco products	8,608	8,866	9,081	-2.9	-2.4	0.5	9,235	8,955	8,451	9,120	1.3
Textiles Textile products	683 416	680 412	675 405	0.4 1.0	0.7 1.7	0.0 -0.2	687 417	686 418	681 405	660 414	4.1 0.7
ApparelLeather and allied products	325 80	328 84	321 86	-0.9 -4.8	2.2 -2.3	1.3 3.6	331 78	344 85	344 88	338 90	-2.1 -13.3
Paper products	1,230	1,195	1,221	2.9	-2.1	-1.6	1,216	1,197	1,246	1,242	-2.1
Printing Petroleum and coal products	1,024 12,319	1,056 12,315	1,004 12,026	-3.0 0.0	5.2 2.4	-0.4 4.2	1,108 12,756	1,095 12,638	1,084 12,387	1,193 9,748	-7.1 30.9
Chemical productsPlastics and rubber products	18,194 3,237	18,176 3,237	18,240 3,180	0.1 0.0	-0.4 1.8	1.1 1.0	17,960 3,209	17,983 3,217	18,692 3,161	16,215 3,076	10.8 4.3
FINISHED GOODS	0,201	0,201	0,100	0.0		1.0	0,200	0,2	0,101	0,070	
All manufacturing industries	229,026	228,403	228,766	0.3	-0.2	0.2	230,181	229,546	231,653	225,958	1.9
Durable goods industries	113,869	114,269	114,387	-0.4	-0.1	0.5	113,822	113,673	115,498	109,884	3.6
Wood products Nonmetallic mineral products	5,003 6,533	4,956 6,494	4,965 6,490	0.9 0.6	-0.2 0.1	0.4 0.9	4,781 6,279	4,730 6,345	4,855 6,433	4,480 6,044	6.7 3.9
Primary metals	11,432	11,202	11,075	2.1	1.1	0.5	11,193	11,138	11,034	10,226	9.5
Fabricated metal products Machinery	18,547 23,376	18,422 23,736	18,517 23,619	0.7 -1.5	-0.5 0.5	0.9 0.5	18,298 23,013	18,150 23,662	18,436 23,760	17,361 21,718	5.4 6.0
Computers and electronic products Electrical equipment, appliances,	12,594	12,581	12,793	0.1	-1.7	0.6	12,912	12,648	13,291	12,419	4.0
and components	6,819	6,820	6,843	0.0	-0.3	1.1	6,883	6,800	7,039	6,371	8.0
Transportation equipment Furniture and related products	15,059 2,921	15,586 2,880	15,655 2,803	-3.4 1.4	-0.4 2.7	-0.9 0.3	15,692 2,914	15,642 2,869	15,956 2,938	16,937 2,638	-7.4 10.5
Miscellaneous products	11,585	11,592	11,627	-0.1	-0.3	0.8	11,857	11,689	11,756	11,690	1.4
Nondurable goods industries Food products	115,157 29,699	114,134 29,814	114,379 30,133	0.9 -0.4	-0.2 -1.1	-0.1 -0.3	116,359 31,090	115,873 31,503	116,155 31,454	116,074 31,013	0.2 0.2
Beverage and tobacco products	8,728	8,594	8,555	1.6	0.5	-1.4	8,751	8,645	8,837	8,832	-0.9
Textiles Textile products	1,463 1,767	1,442 1,757	1,441 1,755	1.5 0.6	0.1 0.1	-0.1 0.5	1,463 1,763	1,443 1,745	1,446 1,758	1,395 1,627	4.9 8.4
ApparelLeather and allied products	1,218 474	1,231 481	1,195 490	-1.1 -1.5	3.0 -1.8	2.7	1,244 471	1,295 488	1,274 506	1,271 467	-2.1 0.9
Paper products	6,548	6,603	6,674	-0.8	-1.1	-0.1	6,469	6,608	6,674	6,517	-0.7
Printing Petroleum and coal products	1,733 14,620	1,740 14,246	1,772 14,170	-0.4 2.6	-1.8 0.5	-0.7 2.9	1,791 14,866	1,740 14,699	1,771 14,325	1,774 13,317	1.0 11.6
Chemical products	36,749	36,106	36,021	1.8	0.2	-1.0	36,452	35,713	36,048	38,283	-4.8
Plastics and rubber products	12,158	12,120	12,173	0.3	-0.4	1.0	11,999	11,994	12,062	11,578	3.6

Revised data due to late receipts and concurrent seasonal adjustment.

Revised data due to late receipts and concurrent seasonal adjustment.

1 Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see http://www.census.gow/manufacturing/m3/b.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 4, 2017. Information on data sources and methodology can be found on our website at http://www.census.gow/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group 1

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

	Inve	ntory/Ship	ments ra	itio	Unfilled Orders/Shipments ratio ²					
Industry	Oct 2017 ^p	Sep 2017 ^r	Aug 2017	Jul 2017	Oct 2017 ^p	Sep 2017 ^r	Aug 2017	Jul 2017		
All manufacturing industries ³	1.37	1.37	1.38	1.38	(X)	(X)	(X)	(X)		
Durable goods industries ³	1.67	1.68	1.68	1.69	6.68	6.68	6.76	6.77		
Wood products	1.26	1.27	1.29	1.31	(X)	(X)	(X)	(X)		
Nonmetallic mineral products	1.26	1.27	1.27	1.27	(X)	(X)	(X)	(X)		
Primary metals	1.71	1.72	1.70	1.72	1.55	1.57	1.56	1.57		
Fabricated metal products	1.54	1.55	1.56	1.56	2.54	2.54	2.54	2.55		
Machinery	2.14	2.16	2.19	2.21	3.51	3.50	3.59	3.64		
Computers and electronic products ³	1.63	1.63	1.65	1.66	5.58	5.60	5.65	5.69		
Electrical equipment, appliances,										
and components	1.74	1.75	1.76	1.77	2.43	2.44	2.45	2.46		
Transportation equipment	1.65	1.65	1.65	1.65	14.84	14.64	14.89	14.62		
Furniture and related products	1.19	1.18	1.18	1.18	1.65	1.65	1.68	1.71		
Miscellaneous products	1.79	1.80	1.82	1.82	(X)	(X)	(X)	(X)		
Nondurable goods industries	1.06	1.07	1.07	1.07	(X)	(X)	(X)	(X)		
Food products	0.80	0.81	0.81	0.80	(X)	(X)	(X)	(X)		
Beverage and tobacco products	1.83	1.82	1.78	1.78	(X)	(X)	(X)	(X)		
Textiles	1.23	1.25	1.23	1.23	(X)	(X)	(X)	(X)		
Textile products	1.56	1.55	1.57	1.55	(X)	(X)	(X)	(X)		
Apparel	1.97	2.00	1.95	1.88	(X)	(X)	(X)	(X)		
Leather and allied products	2.02	2.06	2.11	2.08	(X)	(X)	(X)	(X)		
Paper products	0.96	0.96	0.96	0.98	(X)	(X)	(X)	(X)		
Printing	0.85	0.87	0.86	0.86	(X)	(X)	(X)	(X)		
Petroleum and coal products	0.83	0.85	0.86	0.85	(X)	(X)	(X)	(X)		
Chemical products	1.28	1.27	1.28	1.28	(X)	(X)	(X)	(X)		
Plastics and rubber products	1.29	1.29	1.30	1.28	(X)	(X)	(X)	(X)		

X Not Applicable

Table 8. Revisions to Previously Published Monthly Percent Changes 1

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

	Ship	ments	New 0	Orders	Unfilled	Orders	Inven	tories
Industry	Oct ²	Oct ³ 2016- Sep 2017	Oct ² 2017	Oct ³ 2016- Sep 2017	Oct ²	Oct ³ 2016- Sep 2017	Oct ² 2017	Oct ³ 2016- Sep 2017
All manufacturing industries	(X)	0.2	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries	0.3 (X) (X) 0.1 0.4 1.1 0.4 0.0 0.1 (X) (X)	0.2 0.4 0.3 0.3 0.4 0.4 0.4 0.3 0.2 0.3	0.4 (X) (X) 0.1 0.4 1.3 0.3 0.0 0.1 (X) (X)	0.4 (NA) (NA) 0.7 1.1 0.6 0.7 0.7 0.9 0.8 0.4	(X)	0.1 (NA) (NA) 0.4 0.3 0.2 0.1 0.3 0.1 0.4	0.1 (X) (X) 0.4 0.0 -0.1 0.1 0.0 (X) (X)	0.0 0.2 0.1 0.3 0.2 0.1 0.1 0.2 0.1
Nondurable goods industries Food products. Beverage and tobacco products. Textiles. Textile products. Apparel. Leather and allied products. Paper products. Paper products. Paper products. Piniting. Petroleum and coal products. Plastics and rubber products.	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	0.2 0.4 0.4 0.5 0.7 1.1 0.6 0.3 0.4 0.7 0.2	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	(2,0) (2,0) (2,0) (2,0) (2,0) (2,0) (2,0) (3,0) (4,0)	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	(NA) (NA) (NA) (NA) (NA) (NA) (NA) (NA)	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	0.3 0.4 0.2 0.2 0.3 0.7 0.3 0.2 0.2 1.8 0.1 0.2

Not Applicable Preliminary Preliminary Preliminary Revised data due to late receipts and concurrent seasonal adjustment.
Revised data due to late receipts and concurrent seasonal adjustment.
Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

Trucks and untility elements; heavy duty rucks; and miscellaneous trunture.

1 Untilled orders to shipments ratio excludes semiconductor manufacturing.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see ehttp://www.census.gov/manufacturing/m3/
Source: U.S. Census Bureau, Manufacturers' Shipments, inventories, and Orders (M3) Survey, October Full Report, December 4, 2017. Information on data sources and methodology can be found on our website at www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

X Not Applicable
NA Not Available
Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

The twelve month revisions are the difference between the advance percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month. Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonexpending. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data initiations see chirp/laww.census.gov/manufacturing/m35.

Source U.S. Census Bureau, Manufacturers' Shipments, inventories, and Orders (MS) Survey, October Full Report, December 4, 2017. Information on data sources and methodology can be found on our website at exwew.census.gov/manufacturing/m35.